

## Significant Events in the State Budget Formulation

- 2/3/10 Governor M. Jodi Rell delivers budget message/[State of the State](#) address  
Commencement of February 2011 regular session
- 3/25/10 **Appropriations Committee Passed the FY 11 Revised Budget: [sHB 5018](#) AA Making Adjustments to State Expenditures for the Fiscal Year Ending June 30, 2011**
- The bill makes net adjustments of \$345.7 million to FY 11 Appropriations.
- 4/20/10 **Passed FY 11 Deficit Mitigation: [PA 10-3 \(HB 5545\)](#) AAC Deficit Mitigation for the Fiscal Year Ending June 30, 2010**
- The act makes modifications and revenue adjustments to the FY 10 and FY 11 budget:
- \$323. 2 million net reduction in the anticipated FY 10 General Fund deficit and;
  - a net increase of \$34. 2 million to the FY 11 General Fund deficit.
- 5/25/10 **Passed FY 11 Budget Revisions: [PA 10-179 \(SB 494\)](#) AA Making Adjustments to State Expenditures for the Fiscal Year Ending June 30, 2011**
- The act:
- modifies FY 11 appropriations and revenue estimates adopted in the 2009 biennial budget act and subsequent acts to mitigate projected deficits in FY 10 and FY 11;
  - authorizes the state to issue revenue bonds, to be repaid in 8 years, backed by two charges on electric company bills to provide \$956 million to the General Fund; and
  - requires electric companies to collect an additional per-kilowatt-hour assessment on each customer between January 1, 2011 and June 30, 2011 to raise \$40 million for the General Fund.
- 6/24/10 **Passed FY 11 Budget Revisions Implementer Legislation: [PA 10-2 \(SB 502\)](#), June SS, AA Making Adjustments to the Budget and to Certain Public Acts, and Establishing the Homeowner's Equity Recovery Opportunity Loan Program**
- The act makes various changes to implement the FY 10 deficit mitigation and FY 11 budget adjustment acts. It also allows the Connecticut Housing Finance Authority (CHFA) to provide mortgages to eligible buyers of distressed, foreclosed, or abandoned property and repeals a duplicative property tax exemption deadline extension.

7/1/10	Commencement of fiscal year 2011
8/1/10	Executive branch agencies receive <a href="#">budget guidelines &amp; instructions</a> from the Office of Policy and Management (OPM)
9/1/10	Agency budget requests submitted to OPM and the Office of Fiscal Analysis (OFA)
9/15/10	OFA publishes <a href="#">FY 11 Revisions</a> budget document
9/1/10	Books formally closed for fiscal year 2010 with a <a href="#">\$449.4 million budget surplus</a>
10/5/10	<a href="#">Partial allotment letter</a> sent from OPM to executive branch agencies for 2 <sup>nd</sup> Quarter of FY 11
10/15/10	Submittal of agency 15% <a href="#">budget reduction options</a> due to OPM and OFA
11/15/10	<a href="#">Transition biennial FY 12-13 budget</a> submitted from outgoing governor <sup>1</sup> ; and OPM releases their <a href="#">Fiscal Accountability Report</a>
11/15/10	OFA publishes <a href="#">Fiscal Accountability Report</a> to the Appropriations & Finance Committees
2/1/11 (est.)	OFA to publish <a href="#">Grant Account information</a>  This information includes: 1) historical expenditure levels since FY 99; 2) estimated funding levels for FY 12 and FY 13; 3) formulas (if any) for how the grants are distributed; and 4) a description of the grant programs. These grants are organized by agency.
2/2/11	Budget address by Governor to Joint Session of General Assembly and release of biennial FY 12-13 budget (unless extension is exercised) <sup>2</sup>
2/16/11 (est.)	Budget address by Governor, if requesting potential extension, to Joint Session of General Assembly and release of biennial FY 12-13 budget
4/21/11 (est.)	Finance Committee deadline
4/22/11 (est.)	Appropriations Committee deadline
6/8/11	Sine Die: Last day of regular February 2011 session

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<sup>1</sup> Section 4-79 of the Connecticut General Statutes (CGS) states that In any year in which there is a Governor-elect, the Secretary of the Office of Policy and Management shall cause to be prepared, not later than the fifteenth of November next succeeding the receipt by said secretary of the estimates of expenditure requirements and of revenue

<sup>2</sup> Section 4-71 of the CGS states that "If the Governor has been elected or succeeded to the office of Governor since the submission of the last-preceding budget document, he shall transmit such document and report to the General Assembly not later than the first session day following the fourteenth day of February."